



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Recordkeeping Requirements Associated with Changes in Foreign Investments (Made Pursuant to Regulation K) (FR 2064; OMB No. 7100-0109).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection:

Report title: Recordkeeping Requirements Associated with Changes in Foreign Investments

(Made Pursuant to Regulation K).

Agency form number: FR 2064.

OMB control number: 7100-0109.

Frequency: On occasion.

Respondents: Internationally active U.S. banking organizations (member banks, Edge Act and agreement corporations, and bank holding companies).

Estimated number of respondents: 20.

Estimated average hours per response: 2.

Estimated annual burden hours: 160.

General description of report: This collection concerns internal records that internationally active U.S. banking organizations (such as internationally active member banks, Edge Act and agreement corporations, and bank holding companies) should maintain to demonstrate compliance with the investment provisions contained in Subpart A of Regulation K - International Banking Operations.

Legal authorization and confidentiality: The FR 2064 is authorized pursuant to section 5(c) of the Bank Holding Company Act;¹ and sections 25(7) and 25A(17) of the Federal Reserve Act.² The institutions' obligation to retain the records is mandatory.

The records related to the FR 2064 are retained at banking organizations. However, in the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the Freedom of Information Act (FOIA), which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process.³ Additionally, to the extent that such information obtained by the Board constitutes nonpublic commercial or financial

¹ 12 U.S.C. 1844(c).

² 12 U.S.C. 602 and 625.

³ 5 U.S.C. 552(b)(8).

information, which is both customarily and actually treated as private by the financial institution, the financial institution may request confidential treatment pursuant to exemption 4 of the FOIA.⁴

Current actions: On February 17, 2021, the Board published an initial notice in the Federal Register (86 FR 9938) requesting public comment for 60 days on the extension, without revision, of the FR 2064. The comment period for this notice expired on April 19, 2021. The Board did not receive any comments. The Board will adopt the extension, without revision, of the FR 2064 as originally proposed.

Board of Governors of the Federal Reserve System, June 4, 2021.

Ann Misback,

Secretary of the Board.

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⁴ 5 U.S.C. 552(b)(4).